

WALL STREET NEWS

Advance of One to Two Points
in All Leading Shares.

BANK FORECASTS FAVORABLE

Market Opens at Full Point Above
Thursday's Close, but Strength
Continues Throughout the Day.
Money Plentiful and Bulk of Call
Loans Are at 2-3 Per Cent.

New York, Jan. 13.—The underlying firmness of the stock market, which has been visible to the discerning eye ever since the beginning of the year, broke out today in a large buying of stocks, which carried prices materially higher. The action of the market was in one way a little peculiar, as opening transactions in many of the active stocks were at quotations a full point higher than those at the close of the market Thursday afternoon. It almost seemed from this as if overnight news or other favorable development not yet public property had privately become known to certain financial interests.

Be this as it may, the first prices seen in the stock market today, even if at a large advance, were in nearly all cases the day's lowest, and the rising tide went on until the very end of the stock exchange session, when gains of between one and two points, and closer to the higher figure than the lower, were miscellaneous distributed.

Bank Forecasts Favorable.

It is possible that speculative enthusiasm may have been engendered by extremely favorable forecasts regarding tomorrow's bank report, which estimated a gain in cash by the clearing house institutions of between \$10,000,000 and \$12,000,000. In banking circles, too, it seemed to be the expectation that bank loans during the week had been reduced so that the prospect was for a seasonably large increase in the surplus reserve in both the actual and average forms of the end of the week bank statement.

Another matter that attracted general comment was the analysis of the holdings of securities shown by the leading national banks in the returns to the Comptroller of the Currency, taken as of date of January 7, compared with the same holdings shown in the return as of November 10, 1910. Some of the banks did not appear to have increased their ownership of securities very much, but the holdings of the First National Bank increased over \$10,000,000 and those of the National City Bank \$5,000,000.

Money is Plentiful.

The growing plethora of money was such today that the bulk of the day's call loans was negotiated at 2 1/2 per cent. with an obvious downward tendency in time money rates. Foreign houses bought stocks here today, as they have done during the week, on a scale which if it was not great absolutely yet was great in comparison with recent smaller acquisitions.

The Reading common shares were the leaders of the market, and a common impression seemed to prevail among those who read the company may follow the example of the Lehigh Valley in making a larger distribution of dividends to its stockholders.

NEW YORK MONEY.

New York, Jan. 13.—Money on call at the stock exchange today opened at 2 1/2 per cent. highest, 2 1/2 per cent. closing at 2 1/2 per cent. Most of the day's loans were made at 2 1/2 per cent. Time money was obtainable with freedom, but demand continued firm, business largely consisting in renewal of maturing loans. Rates, 2 1/2 per cent. for sixty days, 2 1/2 per cent. for ninety days, and four and five months' time money. Mercantile paper was taken moderately, although some local industries were temporarily out of funds and new issues were being placed. Rates, 4 1/2 per cent. for sixty days, 4 1/2 per cent. for ninety days, and four and five months' time money.

WEEKLY BANK CLEARINGS.

New York, Jan. 13.—Bradstreet's bank clearings in the United States for the week ended January 12 show:

	Jan. 12	Jan. 5
New York	\$1,088,958,000	\$1,197,500,000
Chicago	28,900,000	28,100,000
Boston	10,000,000	10,000,000
Philadelphia	10,000,000	10,000,000
St. Louis	10,000,000	10,000,000
Kansas City	10,000,000	10,000,000
Pittsburgh	10,000,000	10,000,000
San Francisco	10,000,000	10,000,000
Baltimore	10,000,000	10,000,000
Cincinnati	10,000,000	10,000,000
Minneapolis	10,000,000	10,000,000
New Orleans	10,000,000	10,000,000
Louisville	10,000,000	10,000,000
Atlanta	10,000,000	10,000,000
Richmond	10,000,000	10,000,000
Portland, Me.	10,000,000	10,000,000
Wilmington, Del.	10,000,000	10,000,000
Houston, Tex.	10,000,000	10,000,000
Galveston	10,000,000	10,000,000

TREASURY STATEMENT.

The United States Treasury report indicates the condition at the beginning of business yesterday. In bonds and Philippine treasury, \$2,949,999. Total balance in Treasury fund, \$6,912,999. Treasury receipts, \$2,949,999. Treasury disbursements, \$2,949,999. The deficit to date for this fiscal year is \$7,912,999, as against \$5,912,999 for the same period of the preceding year. Panama Canal and public debt figures are not included in this statement.

GOVERNMENT BONDS.

	High	Low	Close
U. S. 4s, registered, 1907-1911	100 1/2	100 1/4	100 1/2
U. S. 4s, registered, 1909-1914	100 1/2	100 1/4	100 1/2
U. S. 4s, registered, 1914-1917	100 1/2	100 1/4	100 1/2
U. S. 4s, registered, 1917-1920	100 1/2	100 1/4	100 1/2
U. S. 4s, registered, 1920-1923	100 1/2	100 1/4	100 1/2
U. S. 4s, registered, 1923-1926	100 1/2	100 1/4	100 1/2
U. S. 4s, registered, 1926-1929	100 1/2	100 1/4	100 1/2
U. S. 4s, registered, 1929-1932	100 1/2	100 1/4	100 1/2
U. S. 4s, registered, 1932-1935	100 1/2	100 1/4	100 1/2
U. S. 4s, registered, 1935-1938	100 1/2	100 1/4	100 1/2

MISCELLANEOUS BONDS.

	High	Low	Close
U. S. 4s, registered, 1907-1911	100 1/2	100 1/4	100 1/2
U. S. 4s, registered, 1909-1914	100 1/2	100 1/4	100 1/2
U. S. 4s, registered, 1914-1917	100 1/2	100 1/4	100 1/2
U. S. 4s, registered, 1917-1920	100 1/2	100 1/4	100 1/2
U. S. 4s, registered, 1920-1923	100 1/2	100 1/4	100 1/2
U. S. 4s, registered, 1923-1926	100 1/2	100 1/4	100 1/2
U. S. 4s, registered, 1926-1929	100 1/2	100 1/4	100 1/2
U. S. 4s, registered, 1929-1932	100 1/2	100 1/4	100 1/2
U. S. 4s, registered, 1932-1935	100 1/2	100 1/4	100 1/2
U. S. 4s, registered, 1935-1938	100 1/2	100 1/4	100 1/2
U. S. 4s, registered, 1938-1941	100 1/2	100 1/4	100 1/2

NEW YORK STOCK MARKET.

Quotations furnished by W. R. Hibbs & Co., members of the New York Stock Exchange, 110 Broadway, New York.

Call money: Open, 2 1/2; high, 2 1/2; low, 2 1/2; close, 2 1/2.

SALES OF SHARES BY HOUR.

Shares to 11 a. m.	11 a. m. to 12 m.	12 m. to 1 p. m.	1 p. m. to 2 p. m.	2 p. m. to 3 p. m.
100,000	100,000	100,000	100,000	100,000

RAILROADS.

	Open	High	Low	Close
A. T. & P. Co.	100 1/2	100 3/4	100 1/4	100 1/2
A. T. & P. Co. pfd.	100 1/2	100 3/4	100 1/4	100 1/2
Atlantic Coast Line	118 1/2	118 3/4	118 1/4	118 1/2
Baltimore & Ohio	100 1/2	100 3/4	100 1/4	100 1/2
Brooklyn Rapid Transit	37 1/2	37 3/4	37 1/4	37 1/2
Canadian Pacific	20 1/2	20 3/4	20 1/4	20 1/2
Chesapeake & Ohio	100 1/2	100 3/4	100 1/4	100 1/2
Chicago & North Western	100 1/2	100 3/4	100 1/4	100 1/2
Chicago & St. Paul	100 1/2	100 3/4	100 1/4	100 1/2
Chicago & Western Indiana	100 1/2	100 3/4	100 1/4	100 1/2
Colorado & Southern	100 1/2	100 3/4	100 1/4	100 1/2
Denver & Rio Grande	100 1/2	100 3/4	100 1/4	100 1/2
Denver & St. Paul	100 1/2	100 3/4	100 1/4	100 1/2
Erie 1st pfd.	40 1/2	40 3/4	40 1/4	40 1/2
Erie 2d pfd.	20 1/2	20 3/4	20 1/4	20 1/2
Great Northern	100 1/2	100 3/4	100 1/4	100 1/2
Inter. Metro. pfd.	100 1/2	100 3/4	100 1/4	100 1/2
Inter. Metro. com.	100 1/2	100 3/4	100 1/4	100 1/2
Kansas City Mo. pfd.	100 1/2	100 3/4	100 1/4	100 1/2
Kansas City Mo. com.	100 1/2	100 3/4	100 1/4	100 1/2
Louisville & Nashville	100 1/2	100 3/4	100 1/4	100 1/2
Marion & Ohio	100 1/2	100 3/4	100 1/4	100 1/2
M. & E. T. Co.	100 1/2	100 3/4	100 1/4	100 1/2
M. & E. T. Co. pfd.	100 1/2	100 3/4	100 1/4	100 1/2
M. & E. T. Co. 2d pfd.	100 1/2	100 3/4	100 1/4	100 1/2
N. Y. C. & H. R.	100 1/2	100 3/4	100 1/4	100 1/2
N. Y. C. & H. R. pfd.	100 1/2	100 3/4	100 1/4	100 1/2
N. Y. C. & H. R. 2d pfd.	100 1/2	100 3/4	100 1/4	100 1/2
Pennsylvania	100 1/2	100 3/4	100 1/4	100 1/2
P. C. C. & St. L.	100 1/2	100 3/4	100 1/4	100 1/2
Reading com.	100 1/2	100 3/4	100 1/4	100 1/2
Rock Island pfd.	100 1/2	100 3/4	100 1/4	100 1/2
Rock Island com.	100 1/2	100 3/4	100 1/4	100 1/2
St. Louis & S. W. pfd.	100 1/2	100 3/4	100 1/4	100 1/2
Southern Pacific	100 1/2	100 3/4	100 1/4	100 1/2
Southern Railway	100 1/2	100 3/4	100 1/4	100 1/2
Texas & Pacific	100 1/2	100 3/4	100 1/4	100 1/2
T. & N. W. com.	100 1/2	100 3/4	100 1/4	100 1/2
T. & N. W. pfd.	100 1/2	100 3/4	100 1/4	100 1/2
Union Pacific	100 1/2	100 3/4	100 1/4	100 1/2
Western Maryland	100 1/2	100 3/4	100 1/4	100 1/2

INDUSTRIALS.

	Open	High	Low	Close
Am. Beet Sugar	100 1/2	100 3/4	100 1/4	100 1/2
Am. Can. pfd.	100 1/2	100 3/4	100 1/4	100 1/2
Am. Can. com.	100 1/2	100 3/4	100 1/4	100 1/2
Am. Car. & Found. pfd.	100 1/2	100 3/4	100 1/4	100 1/2
Am. Car. & Found. com.	100 1/2	100 3/4	100 1/4	100 1/2
Am. Cotton Oil	100 1/2	100 3/4	100 1/4	100 1/2
Am. Locomotive	100 1/2	100 3/4	100 1/4	100 1/2
Am. Sugar Ref. pfd.	100 1/2	100 3/4	100 1/4	100 1/2
Am. Sugar Ref. com.	100 1/2	100 3/4	100 1/4	100 1/2
Am. Woolen com.	100 1/2	100 3/4	100 1/4	100 1/2
Anacostia	100 1/2	100 3/4	100 1/4	100 1/2
Central Leather	100 1/2	100 3/4	100 1/4	100 1/2
Col. Fuel & Iron com.	100 1/2	100 3/4	100 1/4	100 1/2
Gen. Electric	100 1/2	100 3/4	100 1/4	100 1/2
Gen. Electric pfd.	100 1/2	100 3/4	100 1/4	100 1/2
International Paper	100 1/2	100 3/4	100 1/4	100 1/2
National Cash	100 1/2	100 3/4	100 1/4	100 1/2
National Cash pfd.	100 1/2	100 3/4	100 1/4	100 1/2
Norfolk & Western	100 1/2	100 3/4	100 1/4	100 1/2
Norfolk & Western pfd.	100 1/2	100 3/4	100 1/4	100 1/2
Pullman	100 1/2	100 3/4	100 1/4	100 1/2
Pullman pfd.	100 1/2	100 3/4	100 1/4	100 1/2
Republic & S. com.	100 1/2	100 3/4	100 1/4	100 1/2
Shaw-Woodward	100 1/2	100 3/4	100 1/4	100 1/2
Shaw-Woodward pfd.	100 1/2	100 3/4	100 1/4	100 1/2
Tramway	100 1/2	100 3/4	100 1/4	100 1/2
U. S. Rubber	100 1/2	100 3/4	100 1/4	100 1/2
U. S. Rubber pfd.	100 1/2	100 3/4	100 1/4	100 1/2
U. S. Steel	100 1/2	100 3/4	100 1/4	100 1/2
U. S. Steel pfd.	100 1/2	100 3/4	100 1/4	100 1/2
U. S. Steel 2d pfd.	100 1/2	100 3/4	100 1/4	100 1/2
U. S. Steel 3d pfd.	100 1/2	100 3/4	100 1/4	100 1/2
U. S. Steel 4th pfd.	100 1/2	100 3/4	100 1/4	100 1/2
U. S. Steel 5th pfd.	100 1/2	100 3/4	100 1/4	100 1/2
U. S. Steel 6th pfd.	100 1/2	100 3/4	100 1/4	100 1/2
U. S. Steel 7th pfd.	100 1/2	100 3/4	100 1/4	100 1/2
U. S. Steel 8th pfd.	100 1/2	100 3/4	100 1/4	100 1/2
U. S. Steel 9th pfd.	100 1/2	100 3/4	100 1/4	100 1/2
U. S. Steel 10th pfd.	100 1/2	100 3/4	100 1/4	100 1/2

BONDS.

	Open	High	Low	Close
American Tobacco	100 1/2	100 3/4	100 1/4	100 1/2
American Tobacco pfd.	100 1/2	100 3/4	100 1/4	100 1/2
B. & O. general	100 1/2	100 3/4	100 1/4	100 1/2
B. & O. pfd.	100 1/2	100 3/4	100 1/4	100 1/2
Chic. & N. W. pfd.	100 1/2	100 3/4	100 1/4	100 1/2
Inter. Metro. pfd.	100 1/2	100 3/4	100 1/4	100 1/2
U. S. Steel 1st pfd.	100 1/2	100 3/4	100 1/4	100 1/2
U. S. Steel 2d pfd.	100 1/2	100 3/4	100 1/4	100 1/2
U. S. Steel 3d pfd.	100 1/2	100 3/4	100 1/4	100 1/2
U. S. Steel 4th pfd.	100 1/2	100 3/4	100 1/4	100 1/2
U. S. Steel 5th pfd.	100 1/2	100 3/4	100 1/4	100 1/2
U. S. Steel 6th pfd.	100 1/2	100 3/4	100 1/4	100 1/2
U. S. Steel 7th pfd.	100 1/2	100 3/4	100 1/4	100 1/2
U. S. Steel 8th pfd.	100 1/2	100 3/4	100 1/4	100 1/2
U. S. Steel 9th pfd.	100 1/2	100 3/4	100 1/4	100 1/2
U. S. Steel 10th pfd.	100 1/2	100 3/4	100 1/4	100 1/2

CURE MARKET.

Quotations furnished by W. R. Hibbs & Co., members of the New York Stock Exchange, 110 Broadway, New York.

	High	Low	Close
Bay State Gas	100 1/2	100 1/4	100 1/2
British Columbia Copper	100 1/2	100 1/4	100 1/2
Butte Coal	100 1/2	100 1/4	100 1/2
Chesapeake & Ohio	100 1/2	100 1/4	100 1/2
Col. Fuel & Iron	100 1/2	100 1/4	100 1/2
Gen. Electric	100 1/2	100 1/4	100 1/2
Gen. Electric pfd.	100 1/2	100 1/4	100 1/2
International Paper	100 1/2	100 1/4	100 1/2
National Cash	100 1/2	100 1/4	100 1/2
National Cash pfd.	100 1/2	100 1/4	100 1/2
Norfolk & Western	100 1/2	100 1/4	100 1/2
Norfolk & Western pfd.	100 1/2	100 1/4	100 1/2
Pullman	100 1/2	100 1/4	100 1/2
Pullman pfd.	100 1/2	100 1/4	100 1/2
Republic & S. com.	100 1/2	100 1/4	100 1/2
Shaw-Woodward	100 1/2	100 1/4	100 1/2
Shaw-Woodward pfd.	100 1/2	100 1/4	100 1/2
Tramway	100 1/2	100 1/4	100 1/2
U. S. Rubber	100 1/2	100 1/4	100 1/2
U. S. Rubber pfd.	100 1/2	100 1/4	100 1/2
U. S. Steel	100 1/2	100 1/4	100 1/2
U. S. Steel pfd.	100 1/2	100 1/4	100 1/2
U. S. Steel 2d pfd.	100 1/2	100 1/4	100 1/2
U. S. Steel 3d pfd.	100 1/2	100 1/4	100 1/2
U. S. Steel 4th pfd.	100 1/2	100 1/4	100 1/2
U. S. Steel 5th pfd.	100 1/2	100 1/4	100 1/2
U. S. Steel 6th pfd.	100 1/2	100 1/4	100 1/2
U. S. Steel 7th pfd.	100 1/2	100 1/4	100 1/2
U. S. Steel 8th pfd.	100 1/2	100 1/4	100 1/2
U. S. Steel 9th pfd.	100 1/2	100 1/4	100 1/2
U. S. Steel 10th pfd.	100 1/2	100 1/4	100 1/2